

OKLAHOMA REAL ESTATE COMMISSION
This is a legally binding Contract; if not understood, seek advice from an attorney.
CONDOMINIUM / TOWNHOUSE ASSOCIATION

This supplement, which is attached to and part of the Oklahoma Uniform Contract of Sale of Real Estate, relates to the following described real estate:

1. INSPECTION OF COMMON ELEMENTS AND REVIEW OF DOCUMENTS. Seller, or Seller’s Broker, if applicable, within five (5) days from the Time Reference Date shall deliver to Buyer, in care of Buyer’s Broker, if applicable, the Declaration (Unit Ownership Estate Act, O.S. Title 60, Section 501 et seq.), Restrictive Covenants, Bylaws of the Owners’ Association, (which may grant to the Owners’ Association a right of first refusal concerning the sale of the Property), a copy of the Owners’ Association annual budget reflecting the current monthly assessment(s) for maintenance and common expense allocable to the Property, the Project Plot Plan, Unit Plan, and the Rules and Regulations adopted by the Board of Directors of the Owners’ Association, if any (the “Documents”).

Buyer, within the time provided in the Investigations, Inspections and Reviews Paragraph of the Residential Contract of Sale of Real Estate, shall examine the Documents and make an inspection of those common areas of the Project which are maintained and/or operated by the Owners’ Association. If Buyer objects to the provisions of the Documents, or if any item of the common elements does not meet the Buyer’s approval, Buyer shall have the right to cancel this Contract as provided in the Investigations, Inspections and Reviews Paragraph of the Residential Contract of Sale of Real Estate.

2. CONDOMINIUM / TOWNHOUSE OWNERS’ ASSOCIATION REPAIR OBLIGATIONS. If repairs are required as a result of inspections accomplished per Paragraph 7 of the Contract of Sale of Real Estate and if such repairs are the responsibility of the Owners’ Association, the Seller, or Seller’s Broker, if applicable, shall obtain a repair commitment letter from the Owners’ Association, and subject to lender’s acceptance of said commitment letter, the Closing shall not be delayed and Buyer and Seller agree to close per the Investigations, Inspections and Reviews Paragraph of the Residential Contract of Sale of Real Estate.

Buyer’s Signature

Seller’s Signature

Buyer’s Signature

Seller’s Signature

Date

Date